COTTON MARKETS

Some Recovery in Foreign Exchange, But Little Evidence of Snap in Market.

Thursday afternoon, Jan. 23

Fresh news developments affecting cotton values were scarce loday, but there continued significant strength in the market. The slight recovery in quotations for foreign exchange was not sufficient to environment but that any sufficient to encourage hope that any effective remedy had been found for the effective remedy had been found for the situation, and it was perhaps due to the fact that offerings of bears for the moment were not so pientiful. The character of expressions from abroad as to the situation is not such as to stimulate hope or optimism, which is discouraging to expectations of improvement in demand for export. Just now there is some bullishness based on the volume of exports, but this well known by posted people to be business discourant of the comments ago in the belt.

The domestic money situation con-

The domestic money situation con linues to present problems, and evidence

tinues to present problems, and evidence of the growing tightness was presented today by the rise of call rates to 1s percent in the afternoon session. While this fails to encourage selling of cotton and does not seem to disturb those who are holding in the belt, it can not be said that it is entirely without effect or values, and more than likely it will sooner or later be felt visibly.

From the tone of some of the gassity coming to hand, there was evidently support to prices on the theory that there is still a chance for the warring elements at Washington to get together and effect ratification of the treaty. Apparently there is going to be steadiness until this is proven an impossibility. News today was indefinite, but negotiations seemed to be still going on. What the effect would be it there should be an agreement is problematines, but some observers believe that any advance thereon would be short advance thereon would be shor Liverpool was due to come 12 to 13

Liverpool was due to come 12 in 15 points up this morning, and was better than that for a time. Silver meini was up again, this time to \$5d, and there was further covering by shorts. But toward the close of the aession reaction took place and finals were quiet and steady at a net gain of \$ to 15 points. took place and finals were quiet and steady at a net gain of 6 to 15 points. Spots were marked up 71 points, fully middling to 25.91d, with sales 6,000 bales, including 4,000 American. Receipts for the day were 34.300 bales, all American. At the outset domestic markets were steady and without much change. The weather map showed up some better, but temperatures were still too low in the western belt to allow work and more rains were reported in the lower eastern belt. Prospects, however, were more favorable. March in New York opened at 38.50, but dipped to 38.36, then recovered to 38.50. Higher sterling rates and some advices telling of spot activity caused some support, while sellers were still scarce. A brief sagging spell sent the option off to 36.30, but on rumors that the situation in Washington was more promising, covering was done and March soid up to 36.65, and then got into a rut. Early in the day Liverpool was buying summer months and selling October, but business as a rule was light and without much definiteness. The failure of high call mency indicated that small amount of apeculative interest.

Spot news from the belt was not plentiful, but some few advices told of demand being fairly good. It runs chiefly to the better grades, but as they get scarcer it is believed the lower grades will come into their own. The weekly statistics are expected to come a little bearish tomorrow, according to some guessers.

guessers.

Futures closed 20 points up to 22 points down; tone steady.

New Orleans closed 6 points off to 8 up; tone steady. Spots were unchanged middling at 29.88c, with sales 1,872 bales.

Liverpool is due to come 10 to 8 maints up.

points up.

In the local market sales were 3.280 bales and quotations unchanged; middling at 40.50c.

MEMPHIS COTTON.

Memphis cotton closed steady and unchanged. Middling, 40.50c. Sales 3,200 bales.

	24400000000	Today	1.15
	Good ordinary		29.
	Strict good ordinary	31.30	31
	Low middling	C 45 89	32.
	Strict low middling		48 (D)
	Middling	40.50	797673
i	Middling Strict middling	41.50	41.
	final middling	42.00	42.
	Reviet good middling	49:20	20.0
	Middling fair	44.00	44.0
	Middling fair Yellow tinged, 200 to 575	points	lowe
	blue stained, 700 to 900	points	10 W.e.
	yellow stained 700 to 775 p	oints k	wer.
	ATTACA CO.		

DAILY COTTON STATEMENT

| 1920, | 1919, | 1918, | 1918, | 1918, | 1918, | 1918, | 1918, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938, | 1938

DAILY PORT MOVEMENT. Tone. Ret. T'd'y. Yes. Stock

N. Orleans, sty 7,895	35.88	39,88	449,931
Galveston, firm .6,741	40,50	42,59	284,37
Mobile, nom 721	39.00	39.00	27,260
Savannah4.231		39.50	263,431
Charleston		39.50	61,270
Wilmington 383	1000	28,50	56,64
Norfolk		39.00	95,53
Baltimore, nom	40.00	40.00	4,75
New York, sty	39.50	39.50	58,15
Boston, sty 200	39.50	39.05	6,52
Philadelphia, sty.1,600	39.75	39.75	13,409
Texas City 1,349		100	
Total receipts		24	661
Total last year		16	129
In Many Vorte 5 100 1			

DAILY INTERIOR.

Tone. Ret.	Tdy	Yes	Sto
Memphis, sty 9.158	40.50	40.50	244.3
St. Louis, sty 1,883	40.50	40.50	7.1
Augusta, ql 240	39.25	334,25	183.7
Houston, sty 6,939	42.00	42.00	2270.8
Little Rock 564	3000	39.50	51.
Dallas, sty			
Total receipts tod	ay	17	784
Same day last yea	r	- 17	164

CONSOLIDATED PORT.

1920 1915

Rets: 6 days	141,702	94,378	92.72
Ex. Gt. Brit	50,612	52,379	11,19
Ex. France	reward.	26.075	32.68
Ex. continent.	34,622	14,102	
Ex. Ja., Mex.	11,000		
Total stocks !	120,876	1.797 143	1.361.15
Total rets	724,354	3,546,764	4,238,70
For exports	737,200	2,123,679	2,512,12
PASSADDA	TIO	******	A 200 WY 100

TOMORROW'S ESTIMATED N. Orleans. 6,000 9 7,500 7,812 13 3

Galveston ...10,000@12,000 11,622 LIVERPOOL COTTON.

LIVERPOOL, Jan. 29—Cotton, spot in improved demand, prices higher; good middling, 30-91d; fully middling, 29-91d; middling, 28-84d, low middling, 26-11d; good ordinary, 23-16d; ordinary, 23-16d. Sales, 6,000 bales, including, 4,006 American, Receipts, 34-009 bales, all American, Futures closed quiet and steady, Jan. 27-72d, March, 26-28d May, 24-28d, July, 23-69d; Oct. 21-41d, Dec. 20-71d.

	e-Close	
	Today.	Pre
January	27.72	27
February	26.98	26
March	26.28	26
April	25 59	25
May	24.89	24
June	24/29	24
July	23.69	23
August	23.06	9.9
September	22 21	22
October	21.41	21.
November	21.01	20
December	20.71	20.
Contracts closed quiet	and ate	adv
advance of 6 to 15 point	4.	may.
SHOW ASSESSED OF A 175 TO BANKER	909	

NEW YORK COTTON

NEW YORK COTTON

NEW YORK, Jan. 22.—Bullish advices from Liverpool failed to inspire much buying in the cotton market at the opening here this morning. There was a moderate demand through houses with Liverpool connections, but the opening was unchanged to 12 points lower under local, Wall street and Bouthern selling, and active months sold about 12 to 17 points below last night's closing figures during the early rading, with March touching 36.36c and July 32.48c. Private cables said the advance in Liverpool was due to end-month calling, covering and an export demand for spot cotton, but sentiment here was evidently unsettled by finances, conditions and reports of a slow

of demand in the South. One of the

holders showed little disposition to sail below the 40-sent level.

Trading was very quiet inter in the morning. The buying by Liverpool and senttered covering was sufficient to cause slight railies but they were not fully maintakined with the market showing continued notvousness over political and financial conditions. The Liverpool buying tapered off after the close abroad but there were very few sellers around the ring here, and after selling at 16.30n for March and 12 42c for July the market showed railies of seven or eight points shortly after middle.

seven or eight points shortly after midday.

The market was firmer after 2 o'clock
with present crop menths sellion about
12 to 17 points not higher or around
12 to 17 points not higher or around
13 6 SE for March and 32 7% for July.
High call money rates were accompanied easier turn in the stock amrket,
but these appeared to be very little cotton for sale and prices advanced rapidly
on covering

Futures closed steady at advance of
20 to decline of 22 points

Close

C

Open High Low Today Pre. 16.50 26.67 26.30 36.52 36.48 34.60 34.77 34.41 34.62 34.60 32.60 32.74 22.46 32.61 32.60 32.74 22.46 31.70 31.50 30.00 30.05 29.80 29.91 20.07 22.50 29.52 29.40 29.40 29.52

NEW ORLEANS COTTON

NEW ORLEANS, Jan. 23.—A nervous and unsertied market prevailed in the farly trading in cotton today. On the farly trading in cotton today. On the opening only a faint response was made to the very good Liverpool, the more active months gaining one to three points, after which the whole list fell off, apparently as the result of a better feeling regarding weather conditions over the belt. The man was dry, with clear weather in the West and predictions were for continued dry weather over the greater portion of the belt. At the end of the first half hour of trading prices were 3 to 13 points under yesterday's close.

The market turned steady on reports of a good spot business with sales of both low and high grades, the transaction was put through in inch and a quarter staple, good midding cotton at 90 cents a pound Contracts retained a slight tendency to sag and late in the morning were 12 to 15 points under yesterday's (final prices Tetained a slight tendency to sag and late in the morning were 12 to 15 points under yesterdays (final prices Tetained a slight tendency to sag and late in the morning were 12 to 15 points under yesterdays (final prices Tetained a slight tendency to sag and late in the morning were 12 to 15 points under yesterdays (final prices Tetained a slight tendency to sag and late in the conting quotations of yesterday.

The narket turned steady on reports of a good specific of the first half hour of the belt.

Correct School 12 to 15 points higher than the closing quotations of yesterday.

Spots closed steady and unchanged.

Spots closed steady and unchanged.

Spots closed steady and unchanged. NEW ORLEANS, Jan. 29.-A nervous

months were 4 to 12 points higher than
the closing quotations of yesterday.

Spots closed steady and unchanged;
ordinary 25.88c good ordinary, 27.88c,
low middling, 22.38c middling, 39.88c;
good middling, 41.88c. Sales on the
spot, 757, to arrive, 1.076. Belivered on
contract, none.

Putures closed steady at decline of
to advances of 8 points. to advance of 8 points.

Onen, High, Low Today Pra, 37.73 27.80 27.62 27.70 27.76 25.76 25.25 25.30 25.47 25.42 27.28 25.54 25.25 25.26 25.25 25.25 25.30 25.47 25.42 25.25 25.

LIVE STOCK MARKET.

LIVE STOCK MARKET.

MEMPHIS Jan. 29.—Hogs.—Receipts.
light; sheady. Heavy. \$15.256715.85;
medium. \$15.906715.65; packer sows.
\$12.90713.00; thin. \$10.005712.00; skins.
\$13.906713.00; thin. \$10.005712.00; skins.
\$13.906710.00; thin. \$10.005712.00; pigs.
fat. \$12.005715.00; thin. \$10.005712.00; pigs.
fat. \$12.005715.00; thin. \$10.005712.00; pigs.
fat. \$12.005715.00; thin. \$10.005712.00;
Stephenson heavy. \$11.005712.50; light butchers. \$9.005710.50; thin common.
\$6.0067.50; choice light stockers. \$7.0058.00; butcher helfers. \$8.005716.00; fat.
cows. \$8.006710.50; veal calves. good.
\$12.006714.00; light and poor. \$1.005710.00;
poor and thin. \$5.00560.00; bulls.
fat. \$7.00679.00; medium. \$5.5066.50;
milch cows. medium. \$5.5066.50;
milch cows. medium. \$5.5068.00; \$20.00;

KANSAS CUTY Jan. 29.—Hogs.—Re-

\$15.25\(918.25\)

\$T. LOUIS, Jan. 29 — Hogs—Receipts 13.5\(90\); unevenly steady to 20c lower; bill, \$15.5\(90\); 15.5\(915.5\); heavy \$15.40\(915.65\); medium, \$13.40\(915.80\); light, \$15.25\(915.90\); pigs, \$12.50\(915.80\); light, \$15.25\(915.90\); pigs, \$12.50\(915.80\); steady; choice heavy steers, \$15.00\(916.85\); medium, \$11.00\(914.75\); common, \$8.00\(910.75\); choice lights, \$12.75\(915.50\); common, \$8.25\(912.50\); butcher helfers, \$7.75\(915.60\); calves, \$12.75\(915.50\); canners, \$5.75\(915.75\); calves, \$12.00\(919.50\); feeders, \$8.50\(912.00\); steady; lambs, \$17.75\(912.40\); culls, \$12.00\(917.25\); yearling wethers, \$14.50\(912.50\); choice ewes, \$9.50\(913.25\); culls, \$12.00\(917.25\); yearling wethers, \$14.50\(912.50\); choice ewes, \$9.50\(913.25\); culls, \$\$2.00\(92.00\).

CHECAGO, Jan. 22.—Hoge Receipts. 47,000; weak; bulk, \$15.15@15.50; top, \$15.60; medium, \$15.15@15.40; pigs, \$13.75 \$15.60 medium, \$15.15@15.40 pigs, \$25.75 @14.75 CaMic-Receipts, 14.000 weak; beef steers, \$9.00@17.25; butcher cattle, \$6.75 @13.55; veal calves, \$18.00@19.50; feed-er and stocker steers, \$7.25@12.20 Sheep-Receipts, 12.600; cnsettled, lambs, \$16.00@21.65; ewes, \$7.00@13.50.

LOUISVILLE, Ky., Jan. 29—Hogs-Receipts, 1,600; 120 pounds up; 16.65; dgs, \$11.00(r12.00; throwouts, \$12.50.

(fown. Cattle Receipts, 250; slow, lower Heavy steers, \$12.00@13.00, heef steers, \$8.00@11.50; cows. \$5.00@10.50 feeders, \$8.00@10.50; stockers, \$7.00@9.50. Sheep—Receipts, 50; active. Lambs, \$15. sheep, \$7.

FORT WORTH, Text. Jan. 29.—Cat-tle-Receipts 2,800. Market weak, but prices steady. Beeves, \$5.00\(\text{gfs}\) 20, Hogs-Receipts 1,500. Market 10c ower. Heavy, \$15.25\(\text{gfs}\) 550.

MONEY.

NEW YORK, Jan 29.—Mercantile pa-er 8 per cent, Sterling 60-day bills of 1712 commercial 60-day bills on banks 4772 commercial 60-day bills, 3 47 temand 3.50% cables, 3.51% Francs, temand, 13.24 cables, 13.22. Belgian transs demand, 13.52, cables, 13.50. Marks, demand, 13.52 cables, 13.50. Government bonds, heavy railroad bonds, irreguor leans, strong; 60 days, 90 days

is months, 7% per cent i all money, strong, high, 18; low 0, railing rate, 10; closing bid, 14, of cred at 15, last loan, 14; bank accept

MEMPHIS MARKETS

(Quotations represent prices from jobber to retailer) Produce. Eggs-Fresh candled, 60@64c, storage,

Furter Fresh creamery, nound prints, 35 fbc; country butter, 40 g 45c; renooried, 60 pc.

The a Cream prints, 35 g 36c.

Poultry Pours 95 g 36c, hens, alive,
00 24c; dressed, 25 g 38c; roosters, 14 g
5c; turkeys live, 42 g 45c; dressed, 52 g

Rabbits Dozen, choice No. 1, \$3.00@ 50, No. 2, \$1.00@2.00.

Corn Feels Influence of Ex- Oils and Motors Are Reactionchange Depreciation and in Early Trading Is Lower.

GRAIN MARKETS

CHICAGO, Jan. 28.—Prices in the orn market today lacked support, the main depressing influence being uncer-ain regarding financial conditions

ing uncoming May at \$1% to \$3c, the market underwent a material drop.
Liquidating sales of lard carried down the entire provision list.
Despite reports that the French minister of finance would commandeer all refrigerated meats, the provision market showed an upward tendency after corn became firm.

——These—

Open. High. Low. Today Prev. Jan 144% 147% 148% 147 144 May 134% 136 134% 135% 135 July 131% 132% 131% 132% 132

KANSAS CITY, Jan. 28.—Cash wheat, unchanged to 2c shigher. No. 1 hard, \$2.8526.75; No. 2, \$2.8069.2.75; No. 1 red, \$2.8462.68; No. 2, \$2.8862.65.
Corn, unchanged; No. 2 mixed, \$1.47 (01.50; No. 2 white, \$1.519.1.52; No. 2 yellow, \$1.52.
Coats, steady; No. 2 white, 90c; No. 2 mixed, \$86990c; No. 2 red, 9869\$1.00.
Rye, \$1.5867.62.

8T. LOUIS, Jan. 29.—Cash corn, No. 4, \$1.44% 91.46; No. 3 yellow, \$1.799:1.51. Oats—No. 2, 89c; No. 3 white, 82@90c.

CHICAGO, Jan. 23.—Potatoes, stronger, arrivals, 21 cars; Northern white, carlots, \$4.55@4.65; Western Russets, jobbing, \$5.75.

hanged, Eggs-Lower, \$16.00@16.25 per case. Poultry-Higher; henn, 32c; broilers, 5c; roosters, 15@24c. Potatoes-Unchanged.

ST. LOUIS, Jan. 29.—Poultry—Hens, 33c; ducks, 35c; others, unchanged. Bufter and eggs unchanged.

CHICAGO, Jan. 29.—Butter, higher, creamery, 50@6016c.
Eggs, lowers: firsts, 57@58c.
Poultry, alive, higher; springs, 33c.
lowls, 36c.

SAVANNAH, Ga. Jan. 22.—Turpentine firm, 1.89½; sales 102, receipts 35, shipments 23, stock 10.160.

Rosin—Firm; sales 519, receipts 428, shipments 204, stock 38,552. Quote: B. D. 17.90; E. F. 17.90@18.00; G. 17.90@18.05; H. 18.00@18.15; I. 18.35; K. 10.40; M. 19.75; N. 20.00; Wg. 20.50; Ww. 20.25.

M. 19.75; N. 20.00; Wg. 20.50; Ww. 20.25.

NEW YORK, Jan. 29.—Copper steady; electrolytic, spot and first quarter, 18% grip4; second quarter, 19% grip4. Line and March \$8.56/g8.75. Zinc, East St. Louis, spot, \$9.00 grip.12. At London, standard copper, spot, £120 28 56; futures, £121 128 56, electrolytic, spot, £122; futures, £125. Tin, spot, £383 178 56. Lead, spot, £47 58; futures, £47 158. Zinc, £59; futures, £60 15s.

NEW YORK, Jan. 29-Clos 21.97621.99 21.98622 une 22.05/32270 22.06/321 uly 22.11/22.15 22.11/22.1 (gust 22.06/32.30 22.10/22.1 teptember 21.75/3/22.0 Total sales, 26.300 Tone Weak.

COFFEE.

NEW YORK, Jan 29 — Closing prices:
Today, Prev.
January 15.34@15.38 15.25@15.27
March 15.54@15.56 15.58@15.58
May 16.76@15.78 15.80@15.81
July 15.96@15.98 15.29@16.00
September 15.78@15.14 15.73@15.75

has the franc reached such a

J. T. FARGASON CO. COTTON FACTORS 115 S. FRONT ST.

FROM WALL STREET

ary at Opening, But Other Shares Slightly Affected.

LAST SALES (By the Associated Press.) American Beet Sugar (bid) ... American Locomotive
American Smelting and Refining
American Sugar (bid)
American Sugar (bid)
American Sumatra Tobacco
American T. and T. naconja Coppar Saltimore and Ohio Baltimore and Ohio
Bethiehem Steel "B"
Canadian Pacific
Central Leather
Chesapeake and Ohio
Chicago, Mil. and St. Paul
Chicago, R. I. & Pac
Chino Copper
Colorado Fuel & Iron
Care Products ern Products rucible Steel rucible Steel uba Cane Sugar rie leneral Electric leneral Motors loodrich Co. Sreat Northern pio.
Sreat Northern Ore Ctfs....
Binois Central
aspiration Copper
nt. Mer. Marine pfd.
nternational Paper

People's Gas Pittsburgh & West Va. Ray Consolidated Copper

sep. from & Steel Sinclair Oil & Refining Southern Pacific Southern Railway Studebaker Corporation Tennessae Company

nessee Copper

Union Pacific
United Cigar Stores (bid)
U. S. Ind. Alcohol
United States Rubber
United States Steel

Willys-Overland
American Tobacco
Atlantic Coast Line (bid)
Gulf States Steel
Seaboard Air Line (bid)
Sloss, Shef, Steel
United Fruit (bid)
Virginia Caro, Chem.

A. I. C. R. D. N. Y.

BOND CLOSING.

MEMPHIS CLEARINGS.

NEW YORK, Jan. 29 — Prices of Lib-rty bonds at 2:55 p.m.: 314s, 98.80; first ours, 91.50; second 4c, 99.42; first 414s,

Villys-Overland

revious week ... Same time in 1919

106 75 53% 29 256%

7816 1941/2 71 1101/2 1071/4

exas Co. obacco Products (bid)

NEW YORK, Jan. 29.—Butter, firm-er; creamery firsts, 58@611gc. Eggs—Unsettled; firsts, 50@63c. Cheese—Unsettled; average run, 294g

COTTONSEED OIL.

FRANCS IS RECORD

NEW YORK, Jan. 29.-Reactions of

MISCELLANEOUS

NEW YORK, Jan. 29.—Bar silver, 1.35½; Mexican dollars, 1.03½, Live poultry, steady; chickens, 35c; fowls, 42@44c; other prices unchanged. Dressed, quiet, prices unchanged.

PARIS. Jan. 25 — Never in the history of France, even after the France-Prus sian war and in the days of the com-

NEW YORK, Jan. 29.—Reactions of 1 to 2 points in oils and motors imparted a heavy tone to active issues at the outset of today's stock market session. The reversal among oils was due in part to the suspension of dividends on Freeport-Texas shares. Steels, equipments, shippings and other representative stocks were only slightly affected. Within the first half hour prices stoadied under influence of a moderate demand for higher grade specialities and a raily in foreign exchange. The noon rally carried Chandler, Statis and General Motors three to seven points over yesterday's prices, steels also deriving substantial benefits. Associated Dry Goods reacted on news that dividend action had been deferred and the list developed fresh reactionary tendencies when call money rose to 14 per cent.

Call loans duplicated the high rate of the month at 18 per cent.

Call loans duplicated the high rate of the month at 18 per cent in the final hour but the advance was without material effect, some of the motor shares extending their gaines. The closing was irregular.

KANSAS CITY, Jan. 29.-Butter un-

93.20; fourth 4348, 91.02; Victory 3348, 98.14; Victory 4348, 98.10.

SUGAR.

NEW YORK, Jan. 29.—Raw sugar, steady centrifugal, 13.04; fine granu-lated, 15016.00

DEPRECIATION IN

We are sliding down the scale or sich the German mark and the Aus-an crown occupy the lowest degrees trian crown occupy the lowest degrees, the Russian ruble being reckoned as zero," said the Echo de Paris.

Sterling exchange has advanced four trancs and dollars nearly two trancs since Saturday. The fall of the tranc coincides with the publication of figures showing the foreign trade of France for the first 11 months of 1919. In this period imports were valued at 25,356,978,000 france, while exports aggregated 6,223,448,000. Thus the commercial balance showed a deffeit of over 19,000,000,000, and for the complete year the deficit will exceed 39,000,000,000.

Several reasons are given by experts Several reasons are given by experts for the small figures shown in the expercolumn. They say goods exported by France come for the most part under the heading of luxuries, such as motocars, fancy metal work and sikes, which at the present time do not find such a ready market, as the presentities of

Lie. No. 2. \$1.00 st 2.00.

Cottonseed Products.

(Merchants Exchange Quotations.)

(rude oil, basis prime, f. o. b. mills.
18 ig., hulls. lose, carlots. \$10.00 c 10.50.

meal, 7 per cent. ton. \$65.00 t 70.00.

aPlanting Seed.

Irish Potatoes — Triumph, Peerless.
Rose, Cobblers, cwt. \$5.00 Market firm.
Onion Sets Bushel, white, \$4.50; red.

\$4.25; yellow, \$4.00.

Field Seed—Red Clover, lb., 58@60c; alfalia, \$356.46c; timothy, \$14.616c; red top fancy cleaned, \$18.70c.
Oats—Red. rist proof, bushel, \$1.20

Additional markets on page 8.

Advances

MINERS CALL STRIKE.

LEIPSIC Jap. 29.—The communistationers' union has declared a strike in the Lugan and Ocientis coal mining. ed to be striking.

Storage

Interest

PATTERSON TRANSFER COMPANY 63 YEARS OF PUBLIC SERVICE. CARLOAD DISTRIBUTION A SPECIALTY

All Goods Handled Direct From Car to Warehouse Save Cost of Handling One Way

COTTON Salesman

Bailey-Ball-Pumphrey Co. MONEY Liberal

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MUNICIPALS YIELD A BETTER INTEREST RETURN than the average land investment; ARE FREE from the worries of tenants, insur-

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ARE FREE FROM ALL FEDERAL TAXES. Liberty bonds are not, which lessens their market ARE ABSOLUTELY SAFE. You never heard

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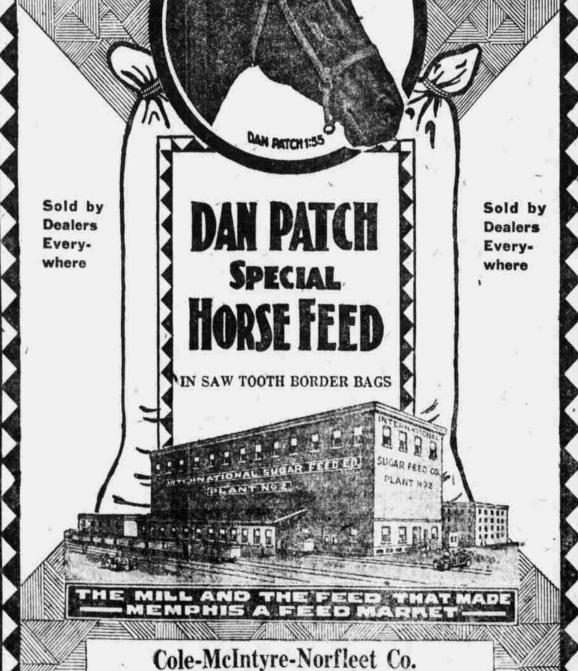
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Our Engineering Department is ready to make estimates and consult with you regarding power plant changes and installations. Riechman-Crosby Co.

MEMPHIS, TENN.

CONSULTATION AND ESTIMATES



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LEGAL NOTICES.

NOTICE. BEWARE!

That good hat should be cleaned by FRANK J. ADCOCK

THE "FLU" is coming. Get Van Hooks Enginol and be ready, 19 cents, all drug stores.

LOST AND FOUND. SILVER WRIST WATCH.—Engraved "M. H. M." Tuesday afternoon in lavatory of the Chisca hotel. If party who was seen to take the watch will please Call Hem. 6340 after 6 p.m. or return to office of St. Joseph's hospital, no questions will be asked. Reward.

LOST—One designed pote for \$1,900.

Questions will be asked. Reward.

LOST—One demand note, for \$1,000, signed by J. L. Sambucetti & Co, and so indorsed. The public is hereby warned not to trade for same, as duplicate has been issued. J. L. Sambucetti & Co., 79 Jefferson avenue.

LOST—On Jan. 27, between Bellevue and Baptist hospital, on Madison avenue, lower part of gold fountain pen; initials "P. J. A." Reward for return of same to 624 Exchange Bidg., or Main 225.

STOLJEN—Eron. New South Man.

or Main 225.

STOLEN-From New South Memphis about 10 days ago, young Airedale dog. Answers to the name of "Bill;" \$10 reward. Call Wal. 2022-W, or Wal. 1046. Miss Lena O'Reilly.

LOST-One yard of pussy willow taffeta silk, navy blue, between Goldsmith's and Union and Third. Call H. 555-J, or return to 262 S. Pauline St. and receive reward.

LOST-Moleskin fur muff, between Caradine Shoe Co. and Court square. Reward if returned to 808 U. & P. Bank building. ullding, FROM Olive Branch, Miss., six-year-id blazed-face sorrel mare, right eve ut. Notify M. S. Lemmon, Main 278. LOST-Pair nose glasses, about 2:30 Sunday, in Childs' restaurant. Reward Main 1478. FOUND—The kindling man by fur-nace or grate. Hem. 3780.

> AUTOMOBILES. AUTOS FOR SALE.

FORD SEDAN

Electric starter and lights, oversize battery, new paint; easy terms and a

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THE OWL

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These care have been inspected, overhauled and tested in our own shop, so
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to extend a SERVICE GUARANTEE.
This means PROTECTION, INSURANCE and a SAVING that can not be

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All Models

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er, new paint. Seven-passenger Premier, six-cylinder, new paint. ler, new paint.
Five-passenger Dixle Flyer. Fournylinder, new paint.
One-ton Ford truck with stake body.
One-ton Old Hickory truck. Delivery body.
All of the above cars and trucks in first-class mechanical condition. Easy terms to responsible parties.

SEVEN-PASSENGER Nash six-cylin-

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Tune Up Your Ford

Repair top and storm curtains. We operate a radiator department at uniform FORD prices. (All work guaranteed.) UNIVERSAL

MOTOR CAR CO. AUTHORIZED FORD DEALERS. 968 Union Ave. Phone Hem. 5709 1920 DODGE SEDAN Has been driven less than 4,000 miles. Car has had excellent care. Owner has to sell. Can be seen by appointment only. Call for Mr. Pryor,

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Most up-to-date equipment and highest quality work in the South.

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Send us that wrecked crank case or cylinder block. We can make it good

GUARANTEE WELDING CO. Adams and High St. M. 600 FORD TOURING

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Looks like new and runs better than a new car. Price \$475 or terms or \$450 cash. Phone Main 505. 45 Porter Building.

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Geo. W. Pryor, Jr. Main 1385. 252 Monroe. FOR SALE-Five-passenger "Krit. in good running order, self-starter, ex-tra tires, etc. Must sell this week Phone Wal. 1986.

TWO practically new Ford tourings You can get them today. No bonus.

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New and second-hand Ford cars always on hand. Friese right.

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SPECIAL

5-passenger Dodge 3-passenger Mitchell 559.00

The cars are in first class condition, having been overhauled. easy. If you want some

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1918 Allen touring car in fine condi-ion. Just think of a \$1,400 car for tion. Just think of this price, and terms.

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Torpedo body, newly painted, fine run-

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TIRES. wE WILL save you 40 to 50 per cen

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